

Company registration number: 08766310

Fred Film Production Limited

Unaudited filleted financial statements

31 December 2017

Fred Film Production Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Fred Film Production Limited

Directors and other information

Director	Mr Alexander Spring
Company number	08766310
Registered office	Oak Lodge Great Bedwyn Marlborough Wiltshire SN8 3LY
Accountants	Charlton Baker Limited 7-7c Snuff Street Devizes Wiltshire SN10 1DU

Fred Film Production Limited

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of Fred Film Production Limited**

Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fred Film Production Limited for the year ended 31 December 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.

Charlton Baker Limited

Chartered Accountants and Business Advisors

7-7c Snuff Street

Devizes

Wiltshire

SN10 1DU

Fred Film Production Limited

Statement of financial position

31 December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	688		568	
Investments	6	1		-	
		<u> </u>		<u> </u>	
			689		568
Current assets					
Debtors	7	33,061		45,917	
Cash at bank and in hand		62,693		29,583	
		<u> </u>		<u> </u>	
		95,754		75,500	
Creditors: amounts falling due within one year	8	(95,699)		(22,357)	
		<u> </u>		<u> </u>	
Net current assets			55		53,143
			<u> </u>		<u> </u>
Total assets less current liabilities			744		53,711
Provisions for liabilities			(124)		(102)
			<u> </u>		<u> </u>
Net assets			620		53,609
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			102		100
Profit and loss account			518		53,509
			<u> </u>		<u> </u>
Shareholders funds			620		53,609
			<u> </u>		<u> </u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 September 2018 , and are signed on behalf of the board by:

Mr Alexander Spring

Director

Company registration number: 08766310

Fred Film Production Limited

Statement of changes in equity

Year ended 31 December 2017

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2016	100	(91,844)	(91,744)
Profit for the year		150,353	150,353
Total comprehensive income for the year	<u>-</u>	<u>150,353</u>	<u>150,353</u>
Dividends paid and payable		(5,000)	(5,000)
Total investments by and distributions to owners	<u>-</u>	<u>(5,000)</u>	<u>(5,000)</u>
At 31 December 2016 and 1 January 2017	100	53,509	53,609
Profit for the year		42,009	42,009
Total comprehensive income for the year	<u>-</u>	<u>42,009</u>	<u>42,009</u>
Issue of shares	2		2
Dividends paid and payable		(95,000)	(95,000)
Total investments by and distributions to owners	<u>2</u>	<u>(95,000)</u>	<u>(94,998)</u>
At 31 December 2017	<u>102</u>	<u>518</u>	<u>620</u>

Fred Film Production Limited

Notes to the financial statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oak Lodge Great Bedwyn, Marlborough, Wiltshire, SN8 3LY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of film services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15 % reducing balance
---------------------------------	---	-----------------------

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2017	1,348	1,348
Additions	308	308
At 31 December 2017	1,656	1,656
Depreciation		
At 1 January 2017	780	780
Charge for the year	188	188
At 31 December 2017	968	968
Carrying amount		
At 31 December 2017	688	688
At 31 December 2016	568	568

6. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 January 2017	-	-
Additions	1	1
At 31 December 2017	1	1
Impairment		
At 1 January 2017 and 31 December 2017	-	-
Carrying amount		
At 31 December 2017	1	1
At 31 December 2016	-	-

Fred Films Colonia Limited is a 100% subsidiary of Fred Film Productions Limited.

7. Debtors

	2017 £	2016 £
Trade debtors	181	-
Other debtors	32,880	45,917
	33,061	45,917

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	600	-
Social security and other taxes	27,569	22,203
Other creditors	67,530	154
	95,699	22,357

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Alexander Spring	45,917	61,285	(95,000)	12,202

2016

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Alexander Spring	(3,052)	130,796	(81,827)	45,917

Interest is charged at a rate of 3.25% on any overdrawn balances. Total interest of £1,247 (31 December 2016 301) was charged on the loan during the year.

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	£	£	£	£
Fred Films Colonia Limited	10,934	-	10,934	-
Blue Penguin Television Limited	9,744	-	9,744	-
Blue Penguin Enterprises LLP	6,500	54,584	-	-

Fred Films Colonia Limited is a 100% subsidiary of Fred Film Productions Limited. During the year, Fred Film Productions Limited loaned Fred Films Colonia Limited £10,934, which is all still outstanding at year end. The company trades with Blue Penguin Television Limited, a related party by virtue of ownership by James and Georgina Spring. During the year Fred Film Production Limited loaned Blue Penguin Television Limited £9,744, which is all still outstanding at year end. The company trades with Blue Penguin Enterprises LLP, a related party by virtue of ownership by James and Georgina Spring. During the year Blue Penguin Enterprises LLP management services to the company at a cost of for £6,500 (2016: £54,584).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.